

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,	:	X
	:	
Plaintiff,	:	
	:	
-v-	:	16-cv-6848 (BMC)
	:	
PLATINUM MANAGEMENT (NY) LLC;	:	
PLATINUM CREDIT MANAGEMENT, L.P.;	:	
MARK NORDLICHT;	:	
DAVID LEVY;	:	
DANIEL SMALL;	:	
JOSEPH MANN;	:	
JOSEPH SANFILIPPO; and	:	
JEFFREY SHULSE,	:	
	:	
Defendants.	:	
	:	X

**ORDER APPROVING ELEVENTH JOINT INTERIM APPLICATION OF
THE RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING
THE PERIOD JANUARY 1, 2020 THROUGH MARCH 31, 2020**

THIS MATTER coming before the Court on the Eleventh Joint Interim Application of Melanie L. Cyganowski, the duly appointed receiver herein (the “Receiver”) and Otterbourg P.C. (“Otterbourg”), counsel for the Receiver, for Allowance of Compensation and Reimbursement of Expenses Incurred during the period January 1, 2020 through March 31, 2020 (the “Eleventh Interim Application”) [530]; and the Court having considered the Eleventh Interim Application and exhibits and other documents filed in support of the Eleventh Interim Application; and the Court having found that the Eleventh Interim Application complies with applicable standards for awarding fees and expenses; and after due deliberation and for good and sufficient cause shown; it is hereby

ORDERED that the Eleventh Interim Application for the period covering January 1, 2020 through March 31, 2020 (the “Eleventh Application Period”) is granted; and it is further

ORDERED that the Receiver’s compensation for the Eleventh Application Period is allowed on an interim basis in the amount of \$102,206.40 (the “Allowed Receiver Fees”); and it is further

ORDERED that the fees requested by Otterbourg for the Eleventh Application Period are allowed on an interim basis in the amount of \$1,213,020.30 (the “Allowed Otterbourg Fees” and, together with the Allowed Receiver Fees, the “Allowed Fees”); and it is further

ORDERED that the Receiver’s request for reimbursement of her out-of-pocket expenses for the Eleventh Application Period is allowed on an interim basis in the amount of \$1,366.19; and it is further

ORDERED that Otterbourg’s request for reimbursement of its out-of-pocket expenses for the Eleventh Application Period is allowed on an interim basis in the amount of \$22,744.39; and it is further

ORDERED that the Receiver is authorized to immediately pay from the Receivership assets (i) the allowed fees, less the Holdback Amount,¹ plus (ii) 100% of the allowed out-of-pocket expenses of Applicants.

SO ORDERED.

U.S.D.J.

Dated: Brooklyn, New York
June 4, 2020

¹ The “Holdback Amount” is: (a) twenty percent (20%) of the fees requested in the Eleventh Interim Application with respect to all project codes, (b) except for the fees approved for Otterbourg with respect to the “Beechwood Action” and the “Arbitration,” for which applicants will hold back five percent (5%) in view of the additional fee accommodations taken at this time with respect to those two projects.